

08 March 2018

## **Almarai announces resignation of a Member of the Board of Directors and the appointment of another Member**

Almarai announces the issuance of a decision passed by circulation from its Board of Directors on 04/03/2018 as follows:

1) Acceptance of the resignation of Eng. Rayan Bin Mohammed Hamed Fayez (a non-executive board member) from the Board of Directors and the Executive Committee. The resignation was submitted on 27/02/2018, effective from 04/03/2018. The reasons for the resignation are due to work commitments and circumstances.

2) Appointment of Eng. Anees bin Ahmed bin Mohammed Moumina, (a non-executive board member and representative of Savola Group) and also his appointment as a member of the Executive Committee effective from 04/03/2018.

The approval of the Board is not final and this appointment will be presented to the first General Assembly meeting of Almarai for approval. Eng. Anees bin Ahmed bin Mohammed Moumina will complete the term of his predecessor at the current session of the Board of Directors which started on 7 August 2016 and ends on 6 August 2019.

Eng. Anees Bin Ahmed Bin Mohammed Moumina is a member of Board of Directors of a number of companies and charitable & social institutions. He will be joining Savola Group as Chief Executive Officer on 01/04/2018. He has over 25 years of experience in a number of financial institutions and companies. He was the Chief Executive Officer of SEDCO and the General Manager and Chief Credit Officer of Samba Financial Group. He holds a Master Degree in Engineering Management and a Bachelor Degree of Civil Engineering, both from George Washington University, USA.